



TD 34 - Capital Gains: What is meant by the term "statutory licence" in section 160ZZPE?

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CGT Determination Number 34

Capital Gains: What is meant by the term "statutory licence" in section 160ZZPE?

Determination

1. Under section 160ZZPE, roll-over relief is available in certain cases where a statutory licence expires or is surrendered.
2. The term 'statutory licence' refers to an authority, licence or permit granted by or on behalf of a government or government authority that allows the person to whom it has been granted to do something which would otherwise not be allowable.
3. This definition covers the wide range of rights which were originally granted by government bodies as part of the management of certain industries and could include radio and television broadcasting licences, marine radio licences, taxi licences, import and export quotas, fishing permits or quotas, oyster farming licences, milk quotas, wool quotas and liquor licences. This list is by no means exhaustive.
4. The definition of statutory licence specifically excludes leases and certain mining and prospecting rights.

COMMISSIONER OF TAXATION
19 December 1991

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